

Appendix A

Farrow Rd Armley
 Development of 24 units
 14 social rent and 10 shared ownership

Build Costs	Amount £
Construction Costs	2,142,339
Fees	335,135
Land Purchase and on costs	144,100
Marketing	11,500
Services	2,350
Total	3,635 424* **

* excludes capitalised interest

** excludes contingency sum

Rental Income	3 bed house (6)	4 bed house (8)	Part rent on shared ownership (10)	
Per Week	£78.80	£86.35	£33.54	
Annual Income	£24,585	£35,921	£17,440	£77,946
Total Income				£77,946

Income Grant funding £1,068,000
 Sales receipt £633,250* (assuming any shared ownership)

Balance **£1,934,174**

Income Rents £77,946 Per Annum

****Income from rents to cover management, maintenance, repairs and staff costs**

***sales receipt may not materialise if shared ownership sales do not proceed depending on mortgage availability**

The scheme generates a return of 0.02% based on these costings

